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Required Report - public distribution

Date: 11/30/2012

GAIN Report Number:

Argentina

Oilseeds and Products Update

Lock-up Report

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Report Highlights:

Soybean area for marketing year 2012/13 is adjusted to 19.8 million hectares, 100,000 hectares above the USDA official estimates, due to additional area previously dedicated to sunflowerseed to be planted with soybeans. Planting continues to be delayed due to excessive moisture this season. Area for sunflower is adjusted downward to 1.7 million hectares, 100,000 ha less than the USDA official estimate, based on official estimates from the Ministry of Agriculture and reports from Post contacts. Peanut area is estimated at 325,000 hectares.

Post:

Buenos Aires

Commodities:

Oilseed, Soybean (Local)

Oilseed, Sunflowerseed

Oilseed, Peanut

Author Defined:**Soybeans:**

Soybean area is raised by 100,000 hectares to 19.8 million hectares, due to the reduction in area for sunflowerseed that will now be dedicated to soybeans. It is possible that area could increase up to 20 million hectares or drop anywhere between 5 and 10 percent over the next couple of months depending on final planted area and effects of diseases. This year Argentine cropland is experiencing differing conditions. In the north, there is drought, in central west Buenos Aires province (less than 10% of total soybean area) there is flooding, and in other areas conditions are good. Sources are reporting frogeye leaf spot (*Cercospora sojina*) on soybean plants in many areas. This fungal disease was prevalent in MY2009/10 and develops due to excessive moisture and humidity. If left untreated, this can reduce yields by up to 1.5 kilos/ton and can affect seed quality. There are also reports of invasive weeds, such as Argentine Fleabane (*Conyza bonariensis*) in some areas. This year, producers are spraying more fungicides, herbicides and insecticides. The development and control of these diseases will be under close watch throughout the year.

It is still too early to tell how yields will be affected in the different parts of the country. It is important to remember that last year, because of the extreme heat and lack of moisture, planting was delayed through the first part of January. The month of December will help define what will happen throughout the rest of the growing season.

Sunflowerseed:

Sunflowerseed has already been affected by the excessive moisture this season. This month, Post lowered planted area by another 100,000 hectares bringing total planted area to 1.7 million hectares. Rain and flooding in the western part of the province of Buenos Aires and eastern part of the province of La Pampa has caused many producers to abandon sunflower planting intentions due to extreme soil moisture, flooding of low fields and inaccessibility of some fields due to flood damaged access roads. It is widely expected that 50% of unplanted area will go to either soy or corn, and the rest will be left unplanted altogether. Since the initial estimations for this year, this is a 15 percent drop for a total of 300,000 hectares. Post estimates that approximated 100,000 hectares will go to soybean production. Fields with excessive moisture will be dedicated to corn. Sunflower production is adjusted accordingly to 3.4 million metric tons, based on average yields.

The Ministry of Agriculture's recent weekly report estimates planted area to reach 1.75 million hectares,

while the Buenos Aires Grain Exchange shows estimated area to reach 1.8 million hectares.

Planting Progress, November 29, 2012						
Sunflowerseed						
Province	Local Marketing Year				Area Planted From:	
	11/12	12/13	11/12	12/13	11/22/12	11/29/12
	Percentage		Hectares		Percentage	
Buenos Aires	98	82	927,525	614,080	77	82
Córdoba	100	87	40,900	32,050	69	87
Entre Ríos	100	100	8,600	8,350	100	100
La Pampa	94	72	337,257	288,350	41	72
Santa Fe	100	100	182,000	182,500	100	100
Other	100	99	284,510	444,650	98	99
Total	98%	87%	1,780,792	1,569,980	78%	87%
Source: MAGyP, Weekly Report, 11/29/2012						

Peanuts:

Peanut area is estimated at 325,000 hectares, 25,000 ha lower than the USDA official estimate. Based on the Ministry of Agriculture's November 29th weekly report, peanut planting is nearly two thirds complete. Peanuts are in good condition in most areas. Total production is estimated at 1.2 million metric tons based on average yields.

Planting Progress, November 29, 2012				
Peanuts				
Delegation	Area Planted:		Area Planted From:	
	To Date (11/29/12)	Total Expected Area	11/22/12	11/29/12
	Hectares		Percentage	
Corrientes	-	-	-	-
Buenos Aires	600	1,500	30	40
Jujuy	-	-	-	-
Salta	-	-	-	-
Santa Fe	100	200	30	50
San Luis	15,000	15,000	73	100
La Pampa	1,640	11,000	8	15
Laboulaye	87,993	152,000	44	58
Marcos Juarez	-	-	-	-
Rio Cuarto	88,500	88,500	90	100
Villa Maria	23,264	46,000	41	51
Cordoba	199,753	286,500	58	70
Total	217,093	321,438	55%	67%
Source: MAGyP, Weekly Report, 11/29/2012				

Oilseed, Soybean (Local) Argentina	2010/2011		2011/2012		2012/2013	
	Market Year Begin: Apr 2011		Market Year Begin: Apr 2012		Market Year Begin: Apr 2013	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	18,300	18,300	18,600	18,600	19,700	19,800
Area Harvested	18,300	18,300	17,500	17,500	19,700	19,800
Beginning Stocks	4,507	4,507	4,022	4,022	2,475	2,010
Production	49,000	49,000	41,000	41,000	55,000	55,000
MY Imports	13	13	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0
Total Supply	53,520	53,520	45,022	45,022	57,475	57,010
MY Exports	10,389	10,389	6,070	6,500	12,325	11,000
MY Exp. to EU	35	35	35	35	50	50
Crush	37,509	37,509	34,850	35,000	39,300	42,000
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	1,600	1,600	1,627	1,500	1,650	1,650
Total Dom. Cons.	39,109	39,109	36,477	36,500	40,950	43,650
Ending Stocks	4,022	4,022	2,475	2,010	4,200	2,360
Total Distribution	53,520	53,520	45,022	45,010	57,475	57,010
1000 HA, 1000 MT						

Oilseed, Sunflowerseed Argentina	2010/2011		2011/2012		2012/2013	
	Market Year Begin: Mar 2011		Market Year Begin: Mar 2012		Market Year Begin: May 2012	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	1,740	1,740	1,850	1,875	1,800	1,700
Area Harvested	1,740	1,740	1,823	1,875	1,800	1,700
Beginning Stocks	242	242	105	105	0	7
Production	3,670	3,670	3,340	3,600	3,600	3,400
MY Imports	5	5	10	20	5	20
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0
Total Supply	3,917	3,917	3,455	3,725	3,605	3,427
MY Exports	75	75	78	65	75	65
MY Exp. to EU	25	25	20	20	20	20
Crush	3,680	3,680	3,375	3,600	3,400	3,300
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	57	57	2	53	53	55
Total Dom. Cons.	3,737	3,737	3,377	3,653	3,453	3,355
Ending Stocks	105	105	0	7	77	7
Total Distribution	3,917	3,917	3,455	3,725	3,605	3,427
1000 HA, 1000 MT						

Oilseed, Peanut Argentina	2010/2011	2011/2012	2012/2013
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